



October 30, 2017

Via email [rolando.ortega@aig.com](mailto:rolando.ortega@aig.com)

AIG Insurance Company Puerto Rico  
Attn. Mr. Rolando Ortega  
250 Muñoz Rivera, suite 500  
San Juan, PR 00918

**Re: Insurance policy number PTNAM1701557 for the Sears store located at  
Santa Rosa Mall, Bayamón, Puerto Rico**

Dear Mr. Ortega:

The above referenced property insurance policy covers the Sears store located at Santa Rosa Mall, and both Santa Rosa Mall, LLC and Commercial Centers Management Realty, S en C ("CCM") are Additional Insureds under the policy. For ease of reference, I enclose a copy of the Certificate of Property Insurance.

Please be advised that under Section 6.03 of the Lease Agreement, all net sums recovered for loss or damage under any applicable insurance policy must be deposited in a special account in the name of Landlord to be applied to the cost of rebuilding the premises. Under the existing Lease Agreement, Sears Holding Management Corporation ("Sears") is required to promptly and expeditiously repair the damage caused and/or rebuild the premises. Sears is aware and has agreed to fully comply with the provisions of the Lease herein discussed.

CCM formally requests to be informed as to the filing of any claim under the policy as well as the processing of the same, and that any insurance proceeds be deposited as required by the Lease Agreement.

Please contact the undersigned at [balvarez@ccmpr.com](mailto:balvarez@ccmpr.com) to further discuss this matter and coordinate necessary arrangements regarding the foregoing.

Cordially,

Betsy Alvarez  
Senior VP of Operations and Finance

c: [claims.pr@aig.com](mailto:claims.pr@aig.com)